



Riga Technical
University,
Latvia



Tallinn University
of Technology,
Estonia



Białystok University
of Technology,
Poland



CRACOW
UNIVERSITY
OF ECONOMICS

Cracow University
of Economics,
Poland



Brno University
of Technology,
Czech Republic

THE 12th INTERNATIONAL SCIENTIFIC CONFERENCE

Business and Management '2022

12–13 May 2022
Vilnius, Lithuania

Edited by
Jelena Stankevičienė
Viktorija Skvarciany
Daiva Jurevičienė
Agnė Šimelytė
Indrė Lapinskaitė
Vida Davidavičienė
Ieva Meidutė-Kavaliauskienė
Renata Korsakienė
Ilona Skačkauskienė
Rima Tamošiūnienė
Raimonda Bublienė

ISSN 2029-4441
eISSN 2029-929X
ISBN 978-609-476-288-8
eISBN 978-609-476-289-5

VILNIUS 2022

12th International Scientific Conference “Business and Management 2022”

Selected papers of the 12th International Scientific Conference “Business and Management 2022”, May 12–13, 2022, Vilnius, Lithuania. The conference was organised by Vilnius Gediminas Technical University (Lithuania), Bialystok University of Technology (Poland), Riga Technical University (Latvia), and Tallinn University of Technology (Estonia), Brno University of Technology (Czech Republic), Cracow University of Economics (Poland). The conference was organised by the Faculty of Business Management of Vilnius Gediminas Technical University. Edited by Jelena Stankevičienė, Viktorija Skvarciany, Daiva Jurevičienė, Agnė Šimelytė, Indrė Lapinskaitė, Vida Davidavičienė, Ieva Meidutė-Kavaliauskienė, Renata Korsakienė, Ilona Skačkauskienė, Rima Tamošiūnienė, and Raimonda Bublienė. Vilnius: Vilnius Gediminas technical University, 2022.

The Proceedings contain the selected papers from six sections: Advanced Economic Development, Green Economy and Sustainable Development, Business Technologies and Sustainable Entrepreneurship, New Perspectives on Management and Resilience of Business Organisations, Finance and Investment: New Challenges and Opportunities, and Legal Business Environment.

All papers were peer-reviewed.

Conference Organising Committee Address:
Vilnius Gediminas Technical University
Saulėtekio al. 11, LT-10223 Vilnius
LITHUANIA

VILNIUS TECH id 2022-008-K

ISBN 978-609-476-288-8
e-ISBN 978-609-476-289-5

DOI: <https://doi.org/10.3846/bm.2022>

© Vilnius Gediminas Technical University, 2022

12th International Scientific Conference “BUSINESS AND MANAGEMENT 2022”

Selected Papers

Vilnius, Lithuania, May 12–13, 2022

Organised by

Vilnius Gediminas Technical University (Lithuania)

Bialystok University of Technology (Poland)

Riga Technical University (Latvia)

Tallinn University of Technology (Estonia)

Brno University of Technology (Czech Republic)

Cracow University of Economics (Poland)

The conference was hosted by the Faculty of Business Management of
Vilnius Gediminas Technical University

ORGANISING COMMITTEE:

Assoc Prof Dr Viktorija Skvarciany (Chairperson)

Marina Vitkauskaitė-Duoblienė (Secretary)

Prof Dr Daiva Jurevičienė

Prof Dr Vida Davidavičienė

Prof Dr Rima Tamošiūnienė

Prof Dr Ilona Skačkauskienė

Assoc Prof Dr Renata Korsakienė

Assoc Prof Dr Agnė Šimelytė

Assoc Prof Dr Ieva Meidutė-Kavaliauskienė

Assoc Prof Dr Indrė Lapinskaitė

Assoc Prof Dr Viktorija Stasytytė

Dr Jūratė Gintarė Antanavičienė

Raimonda Bublienė

Kristina Astikė

Tomas Pečiulis

Alma Čerkauskienė

Julija Nekrošienė

Juliana Smirnova

Viktorija Podgaiskyte

Jelena Borisova

Julija Bužinskė

Olga Stančík

SESSIONS:

Advanced Economic Development

Assoc Prof Dr Agnė Šimelytė (Chairperson)

Prof Dr Daiva Jurevičienė (Co-chairperson)

Kristina Astikė (Secretary)

Tomas Pečiulis (Secretary)

Green Economy and Sustainable Development

Assoc Prof Dr Indrė Lapinskaitė (Chairperson)

Assoc Prof Dr Viktorija Stasytė (Secretary)

Business Technologies and Sustainable Entrepreneurship

Prof Dr Vida Davidavičienė (Chairperson)

Assoc Prof Dr Ieva Meidutė-Kavaliauskienė (Co-chairperson)

Dr Jūratė Gintarė Antanavičienė (Secretary)

Alma Čerkauskienė (Secretary)

New Perspectives on Management and Resilience of Business Organisations

Assoc Prof Dr Renata Korsakienė (Chairperson)

Prof Dr Ilona Skačauskienė (Co-chairperson)

Julija Nekrošienė (Secretary)

Juliana Smirnova (Secretary)

Viktorija Podgaiskytė (Secretary)

Finance and Investment: New Challenges and Opportunities

Prof Dr Rima Tamošiūnienė (Chairperson)

Jelena Borisova (Secretary)

Julija Bužinskė (Secretary)

Legal Business Environment

Raimonda Bublienė (Chairperson)

Olga Stančík (Secretary)

INTERNATIONAL SCIENTIFIC COMMITTEE:

Prof Dr Jelena Stankevičienė, Chairperson (Vilnius Gediminas Technical University, Lithuania)

Assoc Prof Dr Viktorija Skvarciany, Co-chairperson (Vilnius Gediminas Technical University, Lithuania)

Prof Dr Habil Borisas Melnikas (Vilnius Gediminas Technical University, Lithuania)

Prof Dr Habil Romualdas Ginevičius (Vilnius Gediminas Technical University, Lithuania)

Prof Dr Habil Marek Lisiński (Cracow University of Economics, Poland)

Prof Dr Habil Dr Marek Ćwiklicki (Cracow University of Economics, Poland)

Prof Dr Habil Jerzy Boehlke (Nicolaus Copernicus University in Toruń, Poland)

Prof Dr Habil Marek Szarucki (Kraków University of Economics, Poland)
Prof Dr Habil Adam P. Balcerzak (University of Warmia and Mazury in Olsztyn, Poland)
Prof Dr Jay Kandampully (University of Karlstad, Sweden; Cornell University, USA)
Prof Dr Chiang Kao (National Cheng Kung University, Taiwan, Republic of China)
Prof Dr Jason C.H. Chen (Gonzaga University, USA)
Prof Dr Felicita Chromjaková (Tomas Bata University in Zlín, Czech Republic)
Prof Dr Habil Joanna Ejdys (Białystok University of Technology, Poland)
Prof Dr Robert Savickas (George Washington University, USA)
Prof Dr Shantha Liyanage (University of Technology Sydney, Australia)
Prof Dr Natalja Lāce (Riga Technical University, Latvia)
Prof Dr Dimitrios Maditinis (Eastern Macedonia and Thrace Institute Of Technology, Greece)
Prof Dr Jurgita Raudeliūnienė (Vilnius Gediminas Technical University, Lithuania)
Prof Dr Marcin Staniewski (University of Economics and Human Sciences in Warsaw, Poland)
Prof Dr Mincong Tang (Beijing Jiaotong University, China)
Prof Dr Michal Tyrdoň (Silesian University in Opava, Czech Republic)
Prof Dr Thomas Wallner-Drewitz (University of Applied Science, Austria)
Prof Dr Daiva Jurevičienė (Vilnius Gediminas Technical University, Lithuania)
Prof Dr Vida Davidavičienė (Vilnius Gediminas Technical University, Lithuania)
Prof Dr Ilona Skačkauskienė (Vilnius Gediminas Technical University, Lithuania)
Prof Dr Elina Gaile-Sarkane (Riga Technical University, Latvia)
Prof Dr Amparo Baviera-Puig (Polytechnic University of Valencia, Spain)
Prof Dr Leon Pretorius (University of Pretoria, South African Republic)
Prof Dr Claudio Ruibal (University of Montevideo, Uruguay)
Prof Dr Natalija Medzhybovska (Ukraine)
Prof Dr Bora Aktan (University of Bahrain, Kingdom of Bahrain)
Prof Dr Filippo Reganati (Italy)
Prof Dr Jelena Titko (EKA University of Applied Sciences, Latvia)
Assoc Prof Dr Marius Gavriletea (Babeş-Bolyai University, Romania)
Assoc Prof Dr Algita Miečinskienė (Vilnius Gediminas Technical University, Lithuania)
Assoc Prof Dr Iveta Šimberová (Brno University of Technology, Czech Republic)
Assoc Prof Dr Stanislav Škapa (Brno University of Technology, Czech Republic)
Assoc Prof Dr Alvair Silveira Torres Junior (University of São Paulo, Argentina)
Assoc Prof Dr Blazenka Knezevic (University of Zagreb, Croatia)
Assoc Prof Dr Sang-Won Kim (KAIST College of Business, South Korea)
Assoc Prof Dr Pasquale Paziienza (University of Foggia, Italy)
Assoc Prof Dr Toma Lankauskienė (Vilnius Gediminas Technical University, Lithuania)

BOARD OF REVIEWERS

The Board of Reviewers was formed from known experts in the fields of the Conference topics

Agnė Šimelytė, Lithuania	Inese Lūsēna – Ezera, Latvia
Aleksandra Lezgovko, Lithuania	Irena Danilevičienė, Lithuania
Aleksei Iurasov, Lithuania	Israel Patino-Galvan, Mexico
Algita Miečinskienė, Lithuania	Izolda Jokšienė, Lithuania
Alma Mačiulytė-Šniukienė, Lithuania	Jelena Stankevičienė, Lithuania
Andrius Jaržemskis, Lithuania	Jelena Titko, Latvia
Andrius Tamošiūnas, Lithuania	Juozas Merkevičius, Lithuania
Anna Jasińska-Biliczak, Poland	Jūratė Gintarė Antanavičienė, Lithuania
Artūras Jakubavičius, Lithuania	Jūratė Šidlauskienė, Lithuania
Asta Radzevičienė, Lithuania	Jurga Vestertė, Lithuania
Asta Vasiliauskaitė, Lithuania	Jurgita Raudeliūnienė, Lithuania
Aurelija Burinskienė, Lithuania	Kamilė Taujanskaitė, Lithuania
Bahman Peyravi, Lithuania	Karlis Ketners, Latvia
Biruta Sloka, Latvia	Katarína Valášková, Slovakia
Bohumil Stádník, Czech Republic	Keisha LaRaine Ingram, Lithuania
Borisas Melnikas, Lithuania	Kęstutis Peleckis, Lithuania
Daiva Andriušaitienė, Lithuania	Kęstutis Peleckis, Lithuania
Daiva Burkšaitienė, Lithuania	Kristina Čižiūnienė, Lithuania
Daiva Jurevičienė, Lithuania	Kristina Garškaitė-Milvydienė, Lithuania
Daiva Veličkaitė-Matusevičė, Lithuania	Kristina Kovaitė, Lithuania
Dalė Dzemydienė, Lithuania	Kristina Matuzevičiūtė, Lithuania
Dalia Averkienė, Lithuania	Kristina Razminienė, Lithuania
Danguolė Oželienė, Lithuania	Laima Jesevičiūtė-Ufartienė, Lithuania
Diana Cibulskienė, Lithuania	Laima Okunevičiūtė Neverauskienė, Lithuania
Egidijus Bikas, Lithuania	Laura Gudelytė-Žilinskienė, Lithuania
Eglė Celiešienė, Lithuania	Leon Pretorius, South Africa
Eigirdas Žemaitis, Lithuania	Libena Tetrelová, Czech Republic
Elena Ilieva Dragozova, Bulgaria	Liucija Birškytė, Lithuania
Elena-Iulia Chita, Romania	Liudmila Lobanova, Lithuania
Elina Mikelsona, Latvia	Lucie Kamrádová, Czech Republic
Eva Trinkūnienė, Lithuania	Lukasz Nazarko, Poland
Gabrijela Popovic, Serbia	Marie Sciskalová, Czech Republic
Galina Ševčenko, Lithuania	Milena Seržantė, Lithuania
Giedrė Lapinskienė, Lithuania	Mindaugas Butkus, Lithuania
Grigorij Žilinskij, Lithuania	Miroslav Špaček, Czech Republic
I Wayan Edi Arsawan, Indonesia	Neringa Vilkaitė-Vaitonė, Lithuania
Ibrahim Alkandi, Saudi Arabia	Nijolė Maknickienė, Lithuania
Ieva Meidutė-Kavaliauskienė, Lithuania	Nomeda Dobrovolskienė, Lithuania
Ilona Skačkauskienė, Lithuania	Olga Iurasova, Lithuania
Ilze Zumente, Latvia	Olga Lingaitienė, Lithuania
Indrė Lapinskaitė, Lithuania	Petronela Švikruhová, Slovakia

Raimonda Martinkutė-Kaulienė, Lithuania
Rasa Stasiukynaitė, Lithuania
Renata Činčikaitė, Lithuania
Renata Korsakienė, Lithuania
Rima Tamošiūnienė, Lithuania
Rolandas Drejeris, Lietuva
Rolandas Vitkūnas, Lithuania
Rosita Zvirgzdiņa, Latvia
Sigitas Davidavičius, Lithuania
Simona Survilaitė, Lithuania
Stanislava Draganova Kovacheva, Bulgaria
Toma Lankauskienė, Lithuania
Vaidas Jurkevičius, Lithuania
Valentina Diana Rusu, Romania
Valentina Peleckienė, Lithuania
Vida Davidavičienė, Lithuania
Viktorija Skvarciany, Lithuania
Viktorija Stasytė, Lithuania
Vilma Tamulienė, Lithuania
Violeta Keršulienė, Lithuania
Vladimirs Šatrevičs, Latvia
Vladislavas Petraškevičius, Lithuania
Žaneta Karazijienė, Lithuania
Živilė Jezerskė, Lithuania